

**TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE**



FISCAL NOTE

SB 1924 - HB 2178

February 24, 2018

SUMMARY OF BILL: Defines “excluded non-cash items” as any non-cash charges arising from changes to or the implementation of a pension or other post-employment benefit standards when calculating change in net position and ultimately determining if a utility district or water and wastewater facility is considered financially distressed and subject to evaluation by the Utility Management Review Board (UMRB) or the Water and Wastewater Financing Board (WWFB) respectively.

ESTIMATED FISCAL IMPACT:

NOT SIGNIFICANT

Assumptions:

- The proposed language would exclude any non-cash items from consideration when determining a utility district or water and wastewater facility’s net position.
- Under current law, pursuant to Tenn. Code Ann. § 7-82-401(g) and § 68-221-1010(a), when determining net position, grants, capital contributions, and expenses are excluded.
- Adding another exclusion to the calculation of net position will not result in any significant fiscal impact to state or local government.

IMPACT TO COMMERCE:

NOT SIGNIFICANT

Assumption:

- The provisions of the legislation are only applicable to public utility districts and water and wastewater facilities; therefore, there will be no significant impact to commerce or jobs in Tennessee.

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CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in dark ink that reads "Krista M. Lee". The signature is written in a cursive, flowing style.

Krista M. Lee, Executive Director

/jrh